

	<u>Subject title:</u> <b>FINANCIAL ACCOUNTING</b>			
<u>Subject code:</u>	<u>Subject Status:</u>	<u>Semester:</u>	<u>Credit value:</u>	<u>Teaching load:</u>
	Compulsory	III	7	3L+2T

<u>Study programme:</u> Academic Undergraduate Studies: Financial Management/Marketing
<u>Responsible Staff:</u> Assistant Professor Zoran Todorović, PhD; Teaching Assistant: Vladan Martić, MSc
<u>Pre-requisite:</u> Nil
<u>Mode of study</u> Lectures, tutorials, seminar papers, visiting lecturers
<u>Assessment:</u> Mid-term test I – 20 points Mid-term test II – 20 points Final exam – 50 points Attendance – 10 points
<u>Objectives:</u> To enable students to acquire fundamental knowledge in financial accounting.

### **SYLLABUS:**

- Development, classification and contemporary aspect of accounting
- Information about the activities of the International Federation of Accountants, the International Financial Reporting Standards Foundation, and the Accounting Standards Committee as well as about the regulators of accounting profession in the world.
- Theoretical foundations of financial accounting
- Accounting regulation
- Organization of accounting procedure
- Opening books of accounts for start-ups and existing companies
- An accounting aspect of fixed assets
- An accounting aspect of owner's equity
- An accounting aspect of the purchase of inventories
- An accounting aspect of costs and expenses in financial bookkeeping
- An accounting aspect of income in financial bookkeeping
- Calculation and distribution of periodic results of a company
- Other business changes and preparation for creating basic financial statements
- Financial reporting towards IAS and IFRS

### **READING LIST AND REFERENCES:**

- Sidney J. Gray, Belverd E Needles, Jr: *Financial Accounting: A Global Approach*, Houghton Mifflin Company, 1999

- Accounting Principles II  
Homework Help in Accounting from Cliffs Notes!, [StudyInterActive.org/ACCA\\_Courses](http://StudyInterActive.org/ACCA_Courses)  
MSc Finance Accounting, [www.LSBF.org.uk/Finance-Accounting](http://www.LSBF.org.uk/Finance-Accounting)
- Jagdish Kothari and Eliseabetta Barone: *Financial Accounting: An International Approach*, 2006. FT Prentice Hall.
- David Alexander, Christopher Nobes: *Financial Accounting: An International Introduction*, fourth edition, Pearson Education Limited, 2010